

**IN THE UNITED STATES DISTRICT COURT  
DISTRICT OF UTAH, NORTHERN DIVISION**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**DIGITAL LICENSING INC. (d/b/a  
“DEBT Box”), a Wyoming corporation;  
JASON R. ANDERSON, an individual;  
JACOB S. ANDERSON, an individual;  
SCHAD E. BRANNON, an individual;  
ROYDON B. NELSON, an individual;  
JAMES E. FRANKLIN, an individual;  
WESTERN OIL EXPLORATION  
COMPANY, INC., a Nevada corporation;  
RYAN BOWEN, an individual; IX  
GLOBAL, LLC, a Utah limited liability  
company; JOSEPH A. MARTINEZ, an  
individual; BENJAMIN F. DANIELS, an  
individual; MARK W. SCHULER, an  
individual; B & B INVESTMENT  
GROUP, LLC (d/b/a “CORE 1  
CRYPTO”), a Utah limited liability  
company; TRAVIS A. FLAHERTY, an  
individual; ALTON O. PARKER, an  
individual; BW HOLDINGS, LLC (d/b/a  
the “FAIR PROJECT”), a Utah limited  
liability company; BRENDAN J.  
STANGIS, an individual; and MATTHEW  
D. FRITZSCHE, an individual,**

**Defendants,**

**ARCHER DRILLING, LLC, a Wyoming  
limited liability company; BUSINESS  
FUNDING SOLUTIONS, LLC, a Utah  
limited liability company; BLOX LENDING,  
LLC, a Utah limited liability company;  
CALMFritz HOLDINGS, LLC, a Utah  
limited liability company; CALMES & CO,  
INC., a Utah corporation; FLAHERTY  
ENTERPRISES, LLC, an Arizona limited  
liability company; IX VENTURES FZCO, a  
United Arab Emirates company; PURDY**

**DECLARATION OF JESSE M. DAVES,  
CPA/CFF, CFE**

**Case No. 2:23-cv-00482-RJS**

**Judge Robert J. Shelby**

**Magistrate Judge Dustin B. Pead**

**OIL, LLC, a Nebraska limited liability company; THE GOLD COLLECTIVE LLC, a Utah limited liability company; and UIU HOLDINGS, LLC, a Delaware limited liability company,**

**Relief Defendants.**

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**DECLARATION OF JESSE M. DAVES, CPA/CFF, CFE IN SUPPORT OF  
RECEIVER'S FIRST AND FINAL FEE APPLICATION**

I, Jesse M. Daves, CPA/CFF, CFE, declare and state as follows:

1. I am over the age of majority and have personal knowledge of the matters set forth herein. I am competent in all respects to make the statements set forth in this declaration.

2. BDO USA, P.C. ("BDO") was engaged by Holland & Knight LLP ("H&K") to serve as forensic accounting consultants to the Court-appointed temporary receiver, Josias N. Dewey ("Receiver"), in the above captioned matter and submit this declaration in support of the Receiver's First and Final Fee Application ("Application").

3. My position at BDO is Principal.

4. I have over 25 years of experience providing audit, forensic accounting and investigative services. I have experience on similar matters, including a receivership and multiple bankruptcies primarily based in Houston, Texas and many domestic and international investigations.

5. BDO is a national firm with standard hourly rates that range from \$230 for Staff to \$995 for senior level Principals/Partners. These rates are standard nationally, including Salt Lake City, Utah. For this matter, BDO applied an approximate 25% discount from our standard rates. The table below reflects BDO's hourly standard rates and rates billed as part of this Receivership.

Level	Standard Hourly Rate	Billed Hourly Rate
Partner/Principal	\$ 995	\$450 - \$650
Managing Director	\$ 690	\$ 500
Director	\$ 650	\$ 400
Senior Manager	\$ 545	\$325 - \$350
Manager	\$410 - \$440	\$295 - \$350
Senior Associate	\$325 - \$345	\$ 295
Associate	\$230 - \$250	\$125 - \$195

6. BDO provided forensic accounting services including tracing inflows and outflows of fiat currency involving the bank accounts of Digital Licensing, Inc., and certain Defendants and Relief Defendants. BDO also analyzed other financial and accounting records (e.g., loan documents and real estate closing documents, etc.) that provided additional details for certain transactions within the bank accounts. BDO's team also supported the preservation and collection of digital assets identified during the course of the Receivership, including cloud server data, email domains and associated emails and other identified cloud-based environments. BDO also performed complex forensic analysis and monitoring of blockchain-based digital asset wallets, related blockchain transactions, and a cloud-based digital asset server associated with the Defendants and Relief Defendants. This work required specialized staff and technology to perform forensic blockchain data analysis.

7. All fees contained in BDO's invoices are based on the approximate 25% discount from our standard rates listed therein and, BDO further reduced its invoices by another 30%, slightly over \$110,000, to assist with the Receivership transition, which is included on our invoices. BDO did not bill for any travel time, resulting in \$25,698.50 in further discounts not reflected on our invoices. Furthermore, BDO did not bill for any time related to the dissolution of the Receivership.

8. To the best of my knowledge, information and belief formed after reasonable inquiry, all fees and expenses of BDO are true and accurate and comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission.

9. All fees contained in BDO's invoices are based on the rates listed therein, and such fees are reasonable, necessary and commensurate with the skill and experience required for the activity performed.

10. The amount for which reimbursement is sought in the Application does not include the amortization of the cost of any investment, equipment, or capital outlay.

11. The requests for reimbursement of services that were justifiably purchased or contracted from third parties (such as airfare, hotel, or other reimbursable travel expenses) include only the amount billed to BDO by the third party vendor and paid to such vendor.

I declare under criminal penalty of law of Utah that the foregoing is true and correct.

DATED this 17th day of April, 2024.

/s/ Jesse M. Daves  
Jesse M. Daves